

## **THE CHAIR OF THE BOARD: MANDATE**

### **BASIC FUNCTIONS**

1. The Chair of the Board is responsible for the management, the development and the effective performance of the Board and provides leadership to the Board for all aspects of the Board's work.
2. The Chair of the Board acts in an advisory capacity to the Chief Executive Officer and to other officers in all matters concerning the interests and management of the Company and works with the Compensation Committee in evaluating the performance of the Chief Executive Officer.

### **RESPONSIBILITIES**

3. The Chair of the Board provides leadership to enhance the Board's effectiveness and this involves:

- (i) confirming that the responsibilities of the Board are well understood by both the Board and management and that the boundaries between Board and management responsibilities are clearly defined and respected;
- (ii) leading the members of the Board to work as a coherent team;
- (iii) consulting (one-on-one) with each Board member on a regular basis, at least once each year, to obtain feedback and suggestions on Board, management and corporate performance;
- (iv) seeing that resources available to the Board (in particular, timely and relevant information) are adequate to support their work;
- (v) authorizing the hiring of consultants and advisors by individual directors in appropriate circumstances (provided that the Board has not otherwise delegated such authority to another person or one of its Committees);
- (vi) leading a process by which the effectiveness of the Board and its Committees is assessed on a regular basis;
- (vii) leading a process by which the contribution of individual directors to the effectiveness of the Board and the Committees is assessed on a regular basis and a development program prepared accordingly; and
- (viii) being an ex-officio member of all Committees.

4. The Chair of the Board manages the Board and is responsible for:

- (i) presiding at Board meetings, including in camera meetings (except during the evaluation of the Chair of the Board);
- (ii) setting the agenda of the Board, in consultation with the Chief Executive Officer;
- (iii) adopting procedures to promote an environment in which the Board can conduct its work effectively and efficiently including scheduling of meetings;
- (iv) setting the Committees' structure and composition on the recommendation of the Governance Committee;
- (v) seeing that proper functions are delegated to Committees, that these functions are carried out and that results are reported to the Board;
- (vi) providing an opportunity for all directors to be heard on any matter before the Board and encouraging the Board to act in unanimity on major decisions but where that is not possible, employing such processes as allow all of the directors to respect the decision of the Board; and
- (vii) approaching potential director candidates (with or without the Chief Executive Officer) once potential candidates are identified by the Governance Committee, to explore their interests in joining the Board.

5. The Chair of the Board acts as liaison between the Board and management which involves:

- (i) supporting relationships between the Board and management that are conducted in a professional and constructive manner;
- (ii) working closely with the Chief Executive Officer so that Board meetings provide adequate time for serious discussions on relevant issues;
- (iii) supporting the Company in maintaining and building a healthy governance culture;
- (iv) representing the shareholders of the Company and the Board to management and management to the shareholders of the Company and the Board.

6. The Chair of the Board represents the Company to external groups at the request of the Board, and with the agreement of the Chief Executive Officer or at the request of the Chief Executive Officer.

7. The Chair of the Board presides at meetings of shareholders of the Company.

8. The Chair of the Board presides at all meetings of shareholders of the Company and is intimately involved in the finalization of the agenda for such meetings, the Chair's script, reactions and responses to proposals by shareholders of the Company and preparation for questions from shareholders of the Company.

## **COMMITTEE CHAIRS: MANDATE**

### **BASIC FUNCTIONS**

1. The Chair of each Committee is responsible for the management, development and effective performance of the Committee. The Chair provides leadership to the Committee, with an aim to fulfilling the Committee's charter and other matters delegated to the Committee by the Board.

### **RESPONSIBILITIES**

2. The Chair of each Committee provides leadership to enhance the Committee's effectiveness, and this involves:

- (i) ensuring that the responsibilities of the Committee are well understood by the Committee members;
- (ii) ensuring that the Committee works as a coherent team and providing the leadership essential to achieve it;
- (iii) consulting (one-on-one) with each Committee member on a regular basis to obtain feedback and suggestions on Committee performance;
- (iv) ensuring that the resources available to the Board (in particular, timely and relevant information) are adequate to support its work; and
- (v) authorizing the hiring of consultants, unless that function has been delegated to another person or Committee.

3. The Chair of each Committee manages the Committee, and is responsible for:

- (i) presiding at Committee meetings, including in camera meetings;
- (ii) setting the agenda of the Committee meeting, in consultation with the Chair of the Board;
- (iii) adopting procedures to ensure that the Committee can conduct its work effectively and efficiently, including the scheduling of meetings; and
- (iv) ensuring that the functions of the Committee are carried out and that discussions, decisions and recommendations are reported to the Board.

4. The specific responsibilities of each Committee chair are described below.

## **CHAIR OF THE AUDIT COMMITTEE**

5. The Chair of the Audit Committee acts as liaison between the Committee, the Board, management and the Company's auditors, which involves:

- (i) communicating with the Chief Financial Officer and the external auditor;
- (ii) ensuring that the relationships between the Audit Committee and the Chief Financial Officer and external auditor are conducted in a professional and constructive manner; and
- (iii) reporting annually to the Board on the state of completion of the Audit Committee's agenda items, with appropriate recommendations.

6. The Chair of the Audit Committee communicates the Audit Committee's comments and recommendations to the Board regarding matters and documents requiring approval by the Audit Committee, including:

- (i) terms of engagement and fee of external auditor, and the scope and timing of audit;
- (ii) audit related services and non-audit related services (which are not prohibited non-audit services) and the costs thereof;
- (iii) audited annual and unaudited interim financial statements and the related management discussion and analysis and press release (if applicable);
- (iv) financial information included in annual information forms, prospectuses or other documents requiring approval by the Board; and
- (v) statements of management's responsibility.

## **CHAIR OF THE GOVERNANCE COMMITTEE**

7. The Chair of the Governance Committee communicates the Governance Committee's comments and recommendations to the Board regarding matters and documents requiring approval by the Governance Committee, including:

- (i) written corporate governance standards;
- (ii) criteria for Board and Committee membership;
- (iii) annual slate of director nominees at the annual meeting of shareholders;
- (iv) evaluation of the Board and each Committee, and report to the Board on the Governance Committee's findings;
- (v) director orientation and education; and

- (vi) Statement of Corporate Governance Practices, to be included in the Annual Information Form and Management Proxy Circulars.

8. The Chair of the Governance Committee acts as the primary contact on behalf of the Governance Committee and is available to receive comments from and discuss any issues with individual members of the Board.

#### **CHAIR OF THE COMPENSATION COMMITTEE**

9. The Chair of the Compensation Committee communicates the Compensation Committee's authorization, comments and recommendations to the Board regarding matters and documents requiring approval by the Compensation Committee, including:

- (i) Chief Executive Officer evaluation report, to be done in conjunction with the Chair of the Board;
- (ii) remuneration of Board members;
- (iii) compensation of the Chief Executive Officer, and any agreements relating to indebtedness, retirement, termination between the Company and the Chief Executive Officer;
- (iv) compensation of executives that report directly to the Chief Executive Officer, and any employment contracts or other contractual arrangements involving senior executives;
- (v) collective bargaining agreements or other labor contracts with employees;
- (vi) significant compensation, incentive and benefit programs for all employees;
- (vii) the Company's succession plans;
- (viii) human resource policies, materials and publications;
- (ix) disclosure with respect to executive and director compensation to be included in the Company's Management Proxy Circulars; and
- (x) annual review and assessment of the Compensation Committee's performance.

#### **CHAIR OF THE DISCLOSURE AND COMPETITION COMMITTEE**

10. The Chair of the Disclosure and Competition Committee communicates the Disclosure and Competition Committee's comments and recommendations to the Board regarding matters and documents requiring approval by the Disclosure and Competition Committee, including an annual review and assessment of the Committee's performance.